

**STATE OF WASHINGTON
OFFICE OF THE INSURANCE COMMISSIONER**

In the Matter of

**SOCIETY OF FINANCIAL SERVICE
PROFESSIONALS,**

Continuing Insurance
Education Provider.

Order No. 15-0160

WAOIC No. 28622

**CONSENT ORDER
LEVYING A FINE**

This Consent Order Levying a Fine ("Order") is entered into by the Insurance Commissioner of the state of Washington ("Insurance Commissioner"), acting pursuant to the authority set forth in RCW 48.02.060, WAC 284-17-272 and WAC 284-17-302, and continuing insurance education provider Society of Financial Service Professionals. This Order is a public record and will be disseminated pursuant to Title 48 RCW and the Insurance Commissioner's policies and procedures.

BASIS:

1. Society of Financial Service Professionals (hereinafter "the Provider"), is a continuing insurance education provider incorporated in Pennsylvania and assigned provider number 28622.

2. The Provider submitted to the Insurance Commissioner four attendance rosters for insurance producers that did not sign the attendance register for the continuing insurance education course(s) the producers had attended. The Provider also submitted one roster for an attendee that left the classroom early. The Provider gave continuing education credit to these producers that did not document their attendance at these courses.

CONSENT ORDER LEVYING A FINE
ORDER NO. 15-0160

1

Office of the Insurance Commissioner
PO Box 40255
Olympia, WA 98504-0255

1258049

3. The Provider submitted to the Insurance Commissioner a roster for a producer that did not indicate the time he arrived and left the classroom. The Provider gave continuing education credit to this producer that did not document his attendance at the course.

4. WAC 284-17-272 requires continuing insurance education providers to maintain a course attendance roster, consisting of sign-in and sign-out registers, for lecture (classroom) courses, and submit the same in the format required by the Insurance Commissioner. By submitting attendance rosters for insurance producers that did not sign the attendance register, a roster for an attendee that left the classroom early, and a roster for a producer that did not indicate the time he arrived and left the classroom, and for giving continuing education credit to these producers that did not document their attendance at these courses, the Provider violated WAC 284-17-272.

5. The Provider's process for grading self study exams has caused attendance rosters to be submitted, and course completion certificates to be issued, more than ten days after the completion of the course.

6. WAC 284-17-272 requires continuing insurance education providers to file the course attendance roster, and issue course completion certificates to attendees, within ten days after the completion of any continuing insurance education course. By failing to ensure that attendance rosters are submitted, and course completion certificates are issued, within ten days after the completion of the course, the Provider violated WAC 284-17-272.

7. WAC 284-17-302 gives the Insurance Commissioner authority to impose a fine on a continuing insurance education provider for failing to comply with any statute or rule pertaining to continuing insurance education providers. The Provider's violations of WAC 284-17-272 justify the imposition of a fine on the Provider under WAC 284-17-302.

CONSENT TO ORDER:

The Insurance Commissioner of the state of Washington and the Provider agree that the best interest of the public will be served by entering into this Order. NOW, THEREFORE, the Provider consents to the following in consideration of its desire to resolve this matter without further administrative or judicial proceedings. The Insurance Commissioner consents to settle

this matter in consideration of the Provider's payment of a fine, and upon such terms and conditions as are set forth below:

1. The Provider acknowledges its duty to comply fully with the applicable laws of the state of Washington.
2. The Provider consents to the entry of this Order, waives any and all hearing or other procedural rights, and further administrative or judicial challenges to this Order.
3. By agreement of the parties, the Insurance Commissioner will impose a fine of \$2000.00 [Two Thousand Dollars] to be paid by July 27, 2015.
4. The Provider understands and agrees that any further failure to comply with the statutes and/or regulations that are the subject of this Order constitutes grounds for further penalties, which may be imposed in direct response to further violations.
5. This Order and the violations set forth herein constitute admissible evidence that may be considered in any future action by the Insurance Commissioner involving the Provider. However, the facts of this Order, and any provision, finding or conclusion contained herein does not, and is not intended to, determine any factual or legal issue or have any preclusive or collateral estoppel effects in any lawsuit by any party other than the Insurance Commissioner.

EXECUTED this 16th day of July, 2015.

On behalf of SOCIETY OF FINANCIAL SERVICE PROFESSIONALS:

By: Marshall Lipson

Printed Name: MARSHALL LIPSON

Printed Corporate Title: MANAGING Director of Prof Development

AGREED ORDER:

Pursuant to the foregoing factual Basis and Consent to Order, the Insurance Commissioner of the state of Washington hereby Orders as follows:

1. The Provider shall pay a fine in the amount of \$2000.00 [Two Thousand Dollars], receipt of which is hereby acknowledged by the Insurance Commissioner.

2. This Order and the violations set forth herein constitute admissible evidence that may be considered in any future action by the Insurance Commissioner involving the Provider. However, the facts of this Order, and any provision, finding or conclusion contained herein does not, and is not intended to, determine any factual or legal issue or have any preclusive or collateral estoppel effects in any lawsuit by any party other than the Insurance Commissioner.

ENTERED this ^{OEC} 16th ^{22nd} day of ^{OEC} July July, 2015.



MIKE KREIDLER
Insurance Commissioner

By and through his designee



Darryl E. Colman
Insurance Enforcement Specialist
Legal Affairs Division